

**ADDENDUM TO AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE**  
**PROPOSED CAR PARK, PHOENIX DRIVE, WHAKATANE**

DATED 16 January 2017

~~2016~~

**PARTIES**

- 1 PHOENIX DRIVE PROPERTY INVESTMENTS LIMITED ("Vendor")
- 2 SULPHUR POINT PROPERTY LIMITED ("Purchaser")

**THE PARTIES AGREE THAT:**

**1 DEFINITIONS AND INTERPRETATION**

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- 1.1 In this Agreement:

"Sale Contract" means the Agreement for Sale and Purchase of Real Estate dated 18 May 2016 between the Vendor and the Purchaser in respect of the sale and purchase of the Property.

- 1.2 This Agreement is supplemental to the Sale Contract and expressions and definitions used in this Agreement bear the same meaning given to them in the Sale Contract.

**2 VARIATIONS TO SALE CONTRACT**

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- 2.1 The parties have agreed that the Sale Contract is varied as set out in clauses 2.2, 2.3 and 2.4 following with effect from the date of this Agreement.

- 2.2 The property, as defined in the Sale Contract, is varied as follows:

- (a) the area of 3240m<sup>2</sup> (more or less) is varied to 2700m<sup>2</sup> (more or less); and
- (b) the scheme plan attached to the Sale Contract is replaced with the new scheme plan attached at the Schedule to this Agreement.

- 2.3 The purchase price is varied to \$233,333 plus GST (if any).

- 2.4 New clause 28 is added to the Sale Contract as follows:

**"28 Costs of new scheme plan**

- 28.1 The cost of procuring the new scheme plan attached at the Schedule to this Agreement shall be met by the Vendor.


**3 GENERAL**

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- 3.1 This Agreement may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same agreement. A party may enter into this agreement by signing a counterpart copy and sending it to the other party, including by facsimile or email.

**SIGNED** as an Agreement on the date specified at the beginning of this Agreement.

**SIGNED** for and on behalf of  
**PHOENIX DRIVE PROPERTY  
INVESTMENTS LIMITED**

)   
) (Neil Tuffin - Director)

**SIGNED** for and on behalf of  
**SULPHUR POINT PROPERTY  
LIMITED**

)   
) Kevin Baker (Director)



NOTES:

- 1) AREAS AND DIMENSIONS ARE SUBJECT TO SURVEY
- 2) ZONING IS BUSINESS 4 - OWDP  
LARGE FORMAT RETAIL - PWDP
- 3) TOTAL AREA LOTS 1 & 2 = 2,740. Ha
- 4) AREA LOT 1 HEREON PLUS LOT 3 DP 378419 = 2,3789 Ha
- 5) LOT 1 IS TO BE RESTRICTED IN USE FOR ANY USE OTHER THAN CAR PARKING

PROPOSED AMALGAMATION CONDITION

THAT LOT 1 HEREON BE TRANSFERRED TO THE OWNER OF LOT 3 DP 378419 AND ONE COMPUTER REGISTER ISSUED TO INCLUDE BOTH PARCELS

